

The President's Radio Address

September 4, 2004

Good morning. America is the home to the most dedicated, innovative, and decent workers in the world. And thanks to their effort and enterprise, America's economy is strong and growing stronger.

This past week we learned that we added 144,000 new jobs in August and nearly 60,000 more jobs in June and July than previously estimated. Overall, we've added about 1.7 million new jobs since last August. And the unemployment rate has fallen to 5.4 percent, nearly a full point below the peak last summer and lower than the average rate of the 1970s, 1980s, and 1990s. Our Nation is proud of all our workers, and on this Labor Day weekend, we say thank you.

The world is changing dramatically for American workers. The global market is expanding, creating new markets for our goods and new competition for our people. Workers are changing jobs more often, and they need new skills to stay ahead. This time of change can be a time of great opportunity for American workers, and Government must take their side.

To create more jobs in America, we must make sure that America remains the best place in the world to do business. That starts with encouraging investment and expansion by restraining Federal spending, reducing regulation, and making tax relief permanent. We also need to make America less dependent on foreign sources of energy, to expand trade, and to level the playing field for American goods and services across the globe. And we must protect workers and small-business owners from the frivolous lawsuits that threaten jobs across America.

Another drag on our economy is the Tax Code, which is a complicated mess filled with special interest loopholes and saddling our people with more than 6 billion hours of paperwork and headache every year. American workers and their families deserve a simpler, fairer, progrowth system, so I will lead a bipartisan effort to reform and simplify the Federal Tax Code.

In this time of change, many workers want to go back to school to learn new or different skills, so we will double the number of people

served by our principal job training program and increase funding for our community colleges. We will change outdated labor laws to make the workplace more family-friendly and give workers more control over their schedules through comp-time and flex-time.

I also have a plan to create American opportunity zones to help communities that have lost manufacturing, textile, and other jobs. In these areas we'll provide tax relief, investment incentives, and regulatory relief specifically designed to attract new businesses and create new jobs. We will also improve housing, job training, and education in opportunity zones so these communities in transition have all the resources they need to succeed.

We'll also work to build an ownership society in America. Our Nation is stronger when more people own their homes, their own health plans, and a piece of their retirement. We will strengthen Social Security by allowing younger workers to save some of their taxes in a personal account, a nest egg they can call their own and Government can never take away.

With all these proposals, we'll provide American workers with a path to greater opportunity, more freedom, and more control over their lives.

American workers built this country, and they continue to build our prosperity today. They have our gratitude and our confidence. And all Americans have my best wishes for a safe and enjoyable Labor Day weekend.

Thank you for listening.

NOTE: The address was recorded at 4:25 p.m. on September 3 at the Crowne Plaza Five Seasons Hotel in Cedar Rapids, IA, for broadcast at 10:06 a.m. on September 4. The transcript was made available by the Office of the Press Secretary on September 3 but was embargoed for release until the broadcast. The Office of the Press Secretary also released a Spanish language transcript of this address.

Remarks in Kirtland, Ohio

September 4, 2004

The President. Thank you all. Listen, there's nothing better than taking a Saturday